

Feasibility of Refinancing

I Calculation of remaining mortgage balance in 5 years

Amount owed on mortgage as of date of filing-acc to filed proof of claim

Principal \$84,406.25 plus interest of \$2,338.61 plus escrow deficiency of \$2,080.57=
\$88,825.43

Date of filing 3-8-23

Note-interest rate 3.25%

Matures 7-1-2050

Monthly payment amount \$521.81

Balance due in 5 years

Amortization schedule-in 5 years after deduction of monthly payment

Balance reduced to \$69,831.25

Arrearage to be paid through bankruptcy plan \$9,891.57

Balance reduced to \$59,939.68

II Estimated value of real estate in 5 years

Value of real estate at time of filing \$365,000

(Based upon market analysis as on 12-16-22)

If property appreciates at 5% per year-from 12-16-2022 to 12-16-28

Value of real estate:

-After year one-\$383,250

-After year two \$402,412.50

-After year three \$422,533.12

-After year four \$443,659.77

-After year five \$465,842.75

-After year six \$489,134.88 (end of 5th year of plan)

Conclusion

In 5 years, 2 people presently earning \$120,000 combined income can refinance and pay off a mortgage with a balance of \$59,939.68 secured by a house with a value of \$489,134.88.

Exhibit